

PRESS RELEASE**Regulated Information**

November 17, 2023 – 4:45 GMT

Shurgard Self Storage Ltd
("Shurgard")**Publication of transparency notification**
*(Article 14, §1 of the Law of May 2, 2007 on the disclosure of major holdings)***1 Summary of the notification**

In accordance with Article 14, § 1 of the Law of May 2, 2007 on the disclosure of major holdings, Shurgard has received a transparency notification dated November 17, 2023 indicating that, as a result of the completion of the capital increase in cash via an accelerated bookbuilding procedure by Shurgard on 14 November 2023, (i) the total amount of the voting rights held indirectly by Public Storage and New York State Common Retirement Fund in Shurgard, has fallen below the transparency notification threshold of 70 % (68.52%); and (ii) the participation of New York State Common Retirement Fund, indirectly held by it through Shurgard European Holdings LLC, in Shurgard has fallen below the transparency notification threshold of 35% (33.78%).

2 Content of the notification

The notification contains the following information:

- Reason for the notification: Passive crossing of a threshold.
- Notification by:
 - A parent undertaking or a controlling person;
 - Persons acting in concert
- Persons subject to the notification requirement:
 - New York State Common Retirement Fund (59 Maiden Lane, 30th Floor, New York, New York, 10038, United States of America);
 - Shurgard European Holdings LLC (701 Western Avenue, Glendale, California 91201-2349, United States of America);
 - Public Storage (701 Western Avenue, Glendale, California 91201-2349, United States of America);
 - PS TRS Holdings, Inc. (701 Western Avenue, Glendale, California 91201-2349, United States of America);
 - HABF 2017, Inc. (701 Western Avenue, Glendale, California 91201-2349, United States of America);

- HABF European Investor 1, Inc. (701 Western Avenue, Glendale, California 91201-2349, United States of America);
- HABF European Investor 2, Inc. (701 Western Avenue, Glendale, California 91201-2349, United States of America);
- HABF European Investor 3, Inc. (701 Western Avenue, Glendale, California 91201-2349, United States of America);
- HABF European Investor 4, Inc. (701 Western Avenue, Glendale, California 91201-2349, United States of America)
- Transaction date: November 14, 2023
- Thresholds that are crossed :
 - First threshold crossed (downwards): 70% (Total)
 - Second threshold crossed (downwards): 35% (Shurgard European Holdings LLC)
- Denominator: 97,309,896
- Notified details:

(A) Voting Rights

Holder of voting rights	Previous notification	After the transaction	
	# of voting rights	# of voting rights linked to securities	% of voting rights linked to securities
Public Storage	0	0	0.00%
PS TRS Holdings, Inc.	0	0	0.00%
HABF 2017, Inc.	0	0	0.00%
HABF European Investor 1, Inc.	7,488,380	8,204,299	8.43%
HABF European Investor 2, Inc.	7,817,115	8,533,034	8.77%
HABF European Investor 3, Inc.	7,817,115	8,533,033	8.77%
HABF European Investor 4, Inc.	7,817,114	8,533,032	8.77%
Subtotal	30,939,724	33,803,398	34.74%
Public Storage	0	0	0.00%
New York State Common Retirement Fund	0	0	0.00%
Shurgard European Holdings LLC	32,873,457	32,873,457	33.78%
Subtotal	32,873,457	32,873,457	33.78%
TOTAL		66,676,855	68.52%

- Equivalent financial instruments

Holders of equivalent financial instruments	Type of financial instruments	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	settlement
TOTAL				0	0.00 %	

TOTAL A+B	# of voting rights	% of voting rights
	66,676,855	68.52%

- HABF European Investor 1, Inc., HABF European Investor 2, Inc., HABF European Investor 3, Inc. and HABF European Investor 4, Inc. are controlled by HABF 2017 Inc. HABF 2017 Inc. is controlled by PS TRS Holdings Inc. PS TRS Holdings, Inc. is controlled by Public Storage. Public Storage is not a controlled entity. Public Storage and New York State Common Retirement Fund are both the ultimate controlling persons of Shurgard European Holdings LLC. Please see attached the structure chart for further information.
- Additional information: Passive crossing of threshold following the completion of the capital increase in cash via an accelerated bookbuilding procedure by the Issuer on 14 November 2023.

This press release is available on [Shurgard's website](#).

The detailed notification can be found [here](#).

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 275 self-storage facilities and approximately 1.4 million net rentable square meters in seven countries: France, the Netherlands, the United Kingdom, Sweden, Germany, Belgium and Denmark.

Shurgard is a GRESB 5-star and Sector Leader, has a 'AA' ESG rating from MSCI, Sustainalytics Low risk, EPRA sBPR Gold medal. Shurgard is part of the BEL ESG index.

Shurgard's European network currently serves more than 190,000 customers and employs approximately 750 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR".

For additional information: www.shurgard.com/corporate

For high resolution images: <https://shurgard.prezly.com/media>

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FOR IMMEDIATE RELEASE

Attachment: Structure chart

Shurgard group Ownership chart, November 2023

